

ST. JUDE THE APOSTLE PARISH  
FINANCE COUNCIL - MINUTES  
April 19, 2018  
6:30 p.m. – Leannah Hall

1. CALL TO ORDER – 6:30 p.m.  
Present: Jeramiah Housworth, Brad Gallenberg, Michael Scharff, Dave Putzer and Fr. Matt Simonar. Unable to Attend: George Benz, Nancy Hackbarth
2. OPENING PRAYER – led by Fr. Matt
3. MINUTES from October meeting – approved
4. FINANCIAL REPORT
  - a. Reviewed Profit & Loss Budget vs Actual
    - i. St. Francis Xavier Diocese Acct: ~\$36k increase for fiscal year (since 6/30/2017)
    - ii. Primerica Accounts:
      1. ~\$160k increase since inception 5/16/2017
      2. Discussed allocating \$1 million to Franklin Templeton Funds, in order to diversify to 3 fund managers. Able to do this for no sales charge when balance exceeds \$3 million. However, if total balance falls below \$3 million prior to account's 18 month anniversary, sales charges would apply. Decision made to wait until November 2018 to reevaluate.
      3. Portfolio is still at a 60/40 equity/bond split. Decision to hold that allocation with no change at this time.
  - b. Review of Fiscal Reports
    - i. Total Offering (Loose & Envelopes) is higher than fiscal year budget by ~\$43k
5. 2018-2019 BUDGET
  - a. Budgeting Process – reviewed and discussed first draft
  - b. Increase Rob Saley from half time to three quarter time.
6. NEW BUSINESS
  - a. Discussion around Father Louis transition
    - i. Questions surrounding his compensation and benefits; Father Matt will research and share at next meeting
7. NEXT MEETING – May 17, 2018
8. ADJOURNMENT
9. CLOSING PRAYER

Respectfully Submitted by Michael Scharff, Secretary - Trustee
---